

ISO 22222:2005-12 (E)

Personal financial planning - Requirements for personal financial planners

| Contents | | Page |
|---|--|-------------|
| Foreword | | iv |
| Introduction | | v |
| 1 | Scope | 1 |
| 2 | Normative references | 1 |
| 3 | Terms and definitions | 1 |
| 4 | Process | 3 |
| 4.1 | Personal financial planning process | 3 |
| 4.2 | Establishing and defining the client and personal financial planner relationship | 3 |
| 4.3 | Gathering client data and determining goals and expectations | 4 |
| 4.4 | Analysing and evaluating the client's financial status | 5 |
| 4.5 | Developing and presenting the financial plan | 5 |
| 4.6 | Implementing the financial planning recommendations | 5 |
| 4.7 | Monitoring the financial plan and the financial planning relationship | 6 |
| 5 | Ethics | 6 |
| 5.1 | Professional behaviour | 6 |
| 5.2 | Ethical principles | 6 |
| 6 | Competence | 7 |
| 6.1 | General requirements for competence | 7 |
| 6.2 | Specific requirements for competence | 7 |
| 6.3 | Demonstration of initial competence | 15 |
| 6.4 | Demonstration of continuing competence | 17 |
| 7 | Experience | 18 |
| 7.1 | General | 18 |
| 7.2 | Constitution of experience | 19 |
| 7.3 | Experience requirements | 19 |
| 8 | Claiming conformity | 19 |
| 8.1 | Presentation of claim | 19 |
| 8.2 | Scope of claim | 19 |
| 8.3 | Basis of claim | 20 |
| 8.4 | Identification of the basis of claim | 20 |
| Annex A (informative) Scottish credit and qualifications framework level descriptors | | 21 |